

No. 32/8/2013-14/GSP/Pt-A2(3)

भारतसरकार/Government of India

नवीन और नवीकरणीय ऊर्जा मंत्रालय / Ministry of New & Renewable Energy

(Grid Solar Power Division)

Dated : 8th March, 2016

Sub : MNRE invites Feedback/Views/Comments from SPDs and other Stakeholders on the proposed clarification given below, with respect to Guidelines for Selection of 3000 MW Grid-Connected Solar PV Power Projects under NSM Phase-II, Batch-II, Tranche-I, "State Specific Bundling Scheme"

Clause 3.10 of the said Guidelines states as follows:

.....No change in the shareholding in the Company developing the Project shall be permitted from the date of submitting the RfS till the execution of the PPA. However, this condition will not be applicable if a listed company is developing the Project. After execution of PPA, the controlling shareholding (controlling shareholding shall mean more than 50% of the paid up share capital) in the Company developing the project shall be maintained for a period of (1) one year after commencement of supply of power. Thereafter, any change can be undertaken under intimation to NTPC Ltd. /NVVN. This condition would not apply to the cases where substitution of Promoter / Controlling Shareholder is necessitated by action of and request by Leading Financial Institution / Lender.....

PROPOSED CLARIFICATION

W.r.t. NTPC's Ltd's letter dated 19.02.2016 regarding change in shareholding from RfS stage to PPA signing stage, following is clarified:

"Change in shareholding in the Company developing the Project shall be permitted from the date of submitting the RfS till the execution of the PPA, if no new investor has come in and the change in shareholding company is either on account of transfer of shares amongst the Group Companies or on account of allotment of shares to any employee of the Company, under the Employee Stock Option Plan".

NTPC may therefore, take action accordingly.

The Feedback/Views/Comments on the clarification as proposed above may please be sent to the undersigned by **15th March, 2016** at **ruchin.gupta@gov.in/ karndhar.sg@nic.in**

-Sd-

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